

Amendment Offered by Ms. Waters

To the Amendment in the Nature of a Substitute Offered by Mr. King of New York

Page 2, after line 20, insert the following new section:

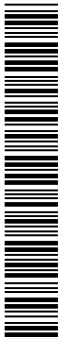
1 **SEC. 5. LIMITATION ON AUTHORITY.**

2 The Defense Production Act of 1950 (50 U.S.C. App.
3 2061) is amended by adding at the end the following new
4 section:

5 **“SEC. 723. LIMITATION ON AUTHORITY.**

6 “(a) IN GENERAL.—None of the authority under this
7 Act may be exercised in connection with, or to enter into,
8 any contract with any company in which any officer de-
9 scribed in subsection (b) was, at any time during the 4-
10 year period ending on the date of the exercise of such au-
11 thority, a member of the board of directors of such com-
12 pany or a senior management official of such company.

13 “(b) DESIGNATED OFFICERS.—The following officers
14 are described in this subsection for purposes of subsection
15 (a): the President, the Vice President, the Attorney Gen-
16 eral, the Secretary of State, the Secretary of Defense, the



1 Secretary of Homeland Security, the Secretary of Health
2 and Human Services, the Secretary of Labor, the Sec-
3 retary of Veterans Affairs, the Secretary of the Interior,
4 the Secretary of Education, the Secretary of Housing and
5 Urban Development, the Secretary of Agriculture, the Sec-
6 retary of Transportation, the Secretary of Commerce, the
7 Secretary of Energy, the Secretary of the Treasury, the
8 Administrator of the Environmental Protection Agency,
9 the Assistant to the President for National Security Af-
10 fairs, the Chairperson of the Council of Economic Advis-
11 ers, the Director of the Office of Management and Budget,
12 the Assistant to the President for Economic Policy, the
13 Assistant to the President for Domestic Policy, and any
14 other officer of the United States whose rate of basic pay
15 is established under section 5312 or 5313 of title 5,
16 United States Code.

